

Truth in Testimony Disclosure Form

In accordance with Rule XI, clause 2(g)(5)*, of the *Rules of the House of Representatives*, witnesses are asked to disclose the following information. Please complete this form electronically by filling in the provided blanks.

Committee: Financial Services

Subcommittee: Financial Institutions and Consumer Credit

Hearing Date: April 9, 2019

Hearing Title :

"The Community Reinvestment Act: Assessing the Law's Impact on Discrimination and Redlining"

Witness Name: Clint Odom

Position/Title: SVP for Policy & Executive Director of the Washington Bureau, National Urban League

Witness Type: ☐ Governmental ☒ Non-governmental

Are you representing yourself or an organization? ☐ Self ☒ Organization

If you are representing an organization, please list what entity or entities you are representing:

National Urban League

If you are a **non-governmental witness**, please list any federal grants or contracts (including subgrants or subcontracts) related to the hearing's subject matter that you or the organization(s) you represent at this hearing received in the current calendar year and previous two calendar years. Include the source and amount of each grant or contract. *If necessary, attach additional sheet(s) to provide more information.*

none.

If you are a **non-governmental witness**, please list any contracts or payments originating with a foreign government and related to the hearing's subject matter that you or the organization(s) you represent at this hearing received in the current year and previous two calendar years. Include the amount and country of origin of each contract or payment. *If necessary, attach additional sheet(s) to provide more information.*

none.

False Statements Certification

Knowingly providing material false information to this committee/subcommittee, or knowingly concealing material information from this committee/subcommittee, is a crime (18 U.S.C. § 1001). This form will be made part of the hearing record.



Witness signature

4/8/19
4/5/19

Date

If you are a non-governmental witness, please ensure that you attach the following documents to this disclosure. Check both boxes to acknowledge that you have done so.

- ☒ Written statement of proposed testimony
- ☒ Curriculum vitae

*Rule XI, clause 2(g)(5), of the U.S. House of Representatives provides:

(5)(A) Each committee shall, to the greatest extent practicable, require witnesses who appear before it to submit in advance written statements of proposed testimony and to limit their initial presentations to the committee to brief summaries thereof.

(B) In the case of a witness appearing in a nongovernmental capacity, a written statement of proposed testimony shall include a curriculum vitae and a disclosure of any Federal grants or contracts, or contracts or payments originating with a foreign government, received during the current calendar year or either of the two previous calendar years by the witness or by an entity represented by the witness and related to the subject matter of the hearing.

(C) The disclosure referred to in subdivision (B) shall include—

- (i) the amount and source of each Federal grant (or subgrant thereof) or contract (or subcontract thereof) related to the subject matter of the hearing; and
- (ii) the amount and country of origin of any payment or contract related to the subject matter of the hearing originating with a foreign government.

(D) Such statements, with appropriate redactions to protect the privacy or security of the witness, shall be made publicly available in electronic form not later than one day after the witness appears.

**WRITTEN STATEMENT OF PROPOSED TESTIMONY OF
CLINT ODOM
NATIONAL URBAN LEAGUE
BEFORE FOR THE
THE U.S. HOUSE FINANCIAL SERVICES COMMITTEE
SUBCOMMITTEE ON CONSUMER PROTECTION AND FINANCIAL INSTITUTIONS**

TUESDAY, APRIL 9, 2019

**“THE COMMUNITY REINVESTMENT ACT: ASSESSING THE LAW’S IMPACT ON
DISCRIMINATION AND REDLINING”**

Mr. Odom proposes to testify before the Subcommittee on Consumer Protection and Financial Institutions as to the following:

- Mr. Odom will identify his title and the National Urban League’s (NUL) statement of interest in the subject matter of the hearing. He is the NUL’s Senior Vice President of Policy and Advocacy and the Executive Director of its Washington Bureau. Established in 1910, the National Urban League is the nation's oldest and largest civil rights and direct services organization. Each year, the NUL serves 2 million people through 90 affiliates in 36 states and the District of Columbia in over 300 communities.
- Mr. Odom will discuss the history of redlining and the NUL’s views and recommendations on how to address the problem based on decades of direct program experience in urban communities across the country and NUL’s historic role in documenting and fashioning remedies to root out the pernicious practice of redlining.
- Mr. Odom will discuss the CRA compact between federally-insured banking institutions and the communities they serve.
- Mr. Odom will describe the CRA as one of the most important civil and economic rights laws of the 20th century, along with the Fair Housing Act of 1968, the Home Mortgage Disclosure Act, among others.
- Mr. Odom will discuss the rise of nonbank institutions that have arisen to fill the lending needs of low-to-moderate income homeowners and small businesses, often at higher cost to the consumer.

- Mr. Odom will cite to research that demonstrates CRA is meeting its objectives. Credit is more readily available in low and moderate-income communities. African Americans and other people of color have greater access to credit.
- Mr. Odom will suggest some reforms that will strengthen the CRA, including:
 - **MODERNIZING THE SERVICE TEST TO MEASURE HOW WELL BANKS ARE SERVING LMI COMMUNITIES.** The service test must do more to incentivize banks to offer credit products to communities of color. There is a problem when 98 percent of CRA-regulated institutions get a Satisfactory or Outstanding rating.
 - **ADOPTING REGULATIONS TO ENCOURAGE MAJORITY INSTITUTIONS TO INVEST IN MINORITY-OWNED INSTITUTIONS.** NUL agrees with the American Bankers Association that “minority-owned institutions were pioneers in helping underserved neighborhoods before the CRA existed, and their perseverance in serving those markets has made them worthy partners in leading further efforts to build stronger, more economically vibrant communities. It is past time for the agencies to adopt regulations that recognize—and thereby encourage—the investments in, and support of, minority institutions by majority institutions, something that Congress authorized... years ago but still is not implemented in the CRA process.”
 - **INCLUDING NONBANKS UNDER CRA REGULATIONS.** Nonbanks have taken on the responsibility of serving LMI communities. The only place banks have a stronghold in LMI lending is in their assessment areas. Including nonbanks under CRA’s purview would help ensure LMI communities’ needs are met, while limiting access to excessive risk-based pricing.

BIOGRAPHY OF CLINT ODOM

Clint Odom currently serves as the National Urban League's Senior Vice President for Policy & Advocacy and Executive Director of the Washington Bureau. Odom previously served for a decade in the United States Senate as legislative director for Senator Kamala D. Harris of California, Democratic General Counsel of the Committee on Commerce, Science & Transportation, and General Counsel to Senator Bill Nelson of Florida.

Odom also served as a senior advisor at the Federal Communications Commission and practiced law at the firm Dow, Lohnes & Albertson (now Cooley LLP). Odom served as law clerk to the Honorable Henry T. Wingate of the U.S. District Court of the Southern District of Mississippi and is a graduate of Louisiana State University and the University of Pennsylvania Law School.

CLINT EDWARD ODOM

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GOVERNMENT RELATIONS EXECUTIVE

Accomplished legislative professional, lawyer, manager, and corporate executive with a proven track record of helping clients and organizations meet their strategic goals. Skilled advocate and advisor to a life-tenured federal judge, the Ranking Member of the Senate Commerce Committee, the junior U.S. Senator from California, the former chairman and a current commissioner of the Federal Communications Commission, and a Dow Jones Industrials @ 30 corporation. Top secret (TS only) security clearance. Developed and articulated client-messaged positions to various news sources to influence public opinion and advance clients' long-term goals. Maintain deep network of relationships with federal, state, and local officials, regulatory agency executives, and key policymakers. Unique combination of executive and campaign experience inside and outside Washington, DC, including extended stints in Southern, Mid-Atlantic and Northeastern states.

AREAS OF EXPERTISE

- | | | |
|--------------------------|-------------------------|---------------------|
| ▪ Strategic Counsel | ▪ Media Relations | ▪ Team Leadership |
| ▪ Public Policy | ▪ Legislative Relations | ▪ Campaign Strategy |
| ▪ Political Intelligence | ▪ Legal Analysis | ▪ PAC Participation |

PROFESSIONAL EXPERIENCE

SENATOR KAMALA D. HARRIS (CALIFORNIA) 1/2017 – PRESENT

LEGISLATIVE DIRECTOR

Serve as the top aide to the Senator on matters of legislative strategy, procedure, and implementation. Manage a staff of 20 multidisciplinary professionals who develop the senator's legislative agenda as a member of the Senate Judiciary, Homeland Security, Intelligence, and Budget committees.

SENATE COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION 1/2015 – 12/2016

SENATOR BILL NELSON, RANKING MEMBER

DEMOCRATIC GENERAL COUNSEL & POLICY DIRECTOR

Principal legal advisor to Ranking Member Nelson on matters under the Committee's jurisdiction, including: interstate commerce, science, space, aviation, multimodal transportation, technology, oceans, U.S. Coast Guard, oversight and investigations, consumer protection, and sports.

FEDERAL COMMUNICATIONS COMMISSION, WASHINGTON, DC 11/2013 – 1/2015

OFFICE OF COMMISSIONER JESSICA ROSENWORCEL

POLICY DIRECTOR

Principal advisor on matters relating to traditional and new media, mergers and acquisitions, sports programming, cable telecommunications, satellite, radio and television broadcasting, political and commercial advertising, and enforcement and investigations relating to industry compliance with FCC regulations. Drafted speeches, policy statements, press releases and social media communications.

U.S. SENATOR BILL NELSON (FLORIDA) 2009 – 11/2013

DEPUTY LEGISLATIVE DIRECTOR (4/2012 – 11/2013)

Served as the Senator's principal legal counsel for all legislative matters. Deputy Legislative Director for 15-member team of professionals that helped to manage the senior Senator's diverse legislative portfolios representing Senate Committees on Commerce, Science and Transportation, Finance, Budget, Armed Services, and Aging.

Legislative Counsel (10/2009 – 4/2012)

Provided vital policy, communications, and legal advice to the Senator on matters relating to technology, consumer protection, small business, judiciary, labor, regulation, commerce, insurance, election law, and financial services. Helped the Senator introduce legislation passed into law banning fraudulent telephone practices.

ODOM CONSULTING, FAIRFAX COUNTY, VA
PRINCIPAL

8/2008 – 10/2009 & 4/2001 – 6/2001

Lead a firm that offered political intelligence, public relations, policy, and business counseling to large institutional investors, boutique investment advisory companies, Democratic state political campaigns, small businesses, and start-up organizations.

VERIZON COMMUNICATIONS INC.

6/2001– 8/2008

DIRECTOR, STATE GOVERNMENT RELATIONS, WASHINGTON, DC (6/2007 – 8/2008)

Government Relations Director tasked with advancing the corporation's political interests before state and local legislatures. Collaborated with senior executives in Verizon Business to increase participation in public policy issues critical to lines of business and the Verizon Political Action Committee.

VICE PRESIDENT, GOVERNMENT RELATIONS, VERIZON NEW JERSEY INC., NEWARK, NJ (4/2004 – 6/2007)

Vice President responsible for the corporation's activities before state regulatory agencies, including the New Jersey Board of Public Utilities. Implemented successful campaigns to win statewide cable TV franchising, a major overhaul of state's communications regulations, and legislation ensuring the primacy of federal oversight of IP-enabled services. Led and supervised team of 10 and managed a group of various government relations vendors. Testified before state regulatory agencies and legislature on the need to update New Jersey's telecommunications policies and regulations.

DIRECTOR, FEDERAL REGULATORY AFFAIRS, WASHINGTON, DC (6/2001 – 4/2004)

Advocated Verizon's interests before the Federal Communications Commission concerning universal service, special access services, and long-distance market entry in major U.S. markets.

FEDERAL COMMUNICATIONS COMMISSION, WASHINGTON, DC

9/1996 – 1/2001

OFFICE OF CHAIRMAN WILLIAM E. KENNARD

LEGAL ADVISOR (3/2000 – 1/2001)

Legal advisor to Chairman of the agency on Internet, wireless, and global spectrum issues.

CABLE SERVICES BUREAU

SENIOR LEGAL ADVISOR (3/1999 – 6/2000 & 1/2001– 4/2001)

Advisor to the bureau chief and operating divisions on legal and policy matters relating to cable, technology convergence, corporate mergers, and broadband policy.

OFFICE OF GENERAL COUNSEL AND WIRELESS TELECOMMUNICATIONS BUREAU

ATTORNEY ADVISOR (9/1996 – 3/1999)

Advised agency clients on legal and policy matters related to Personal Communications Services and paging services.

DOW, LOHNES & ALBERTSON, PLLC, WASHINGTON, DC (NOW COOLEY LLC)

9/1994 – 9/1996

LITIGATION ASSOCIATE

Litigated corporate and communications issues for broadcast, cable, and wireless clients and advised clients on the implications of the 1996 Telecommunications Act.

U.S. DISTRICT COURT JUDGE HENRY WINGATE, SOUTHERN DISTRICT OF MISSISSIPPI

9/1993 – 9/1994

LAW CLERK

Performed legal research and drafting opinions on civil and criminal matters.

EDUCATION & TRAINING

Juris Doctor, University of Pennsylvania Law School, 1993
Bachelor of Arts, Political Science, Louisiana State University, 1989

AWARDS & DISTINCTIONS

LSU A.P. Tureaud Sr. Black Alumni Chapter Legend Award • Chairman's Award for Outstanding Service to the Federal Communications Commission • Member, District of Columbia Bar • Former Advisory Board Member, University College, Louisiana State University • Member, LSU National Diversity Advisory Board • Multicultural Media, Telecom and Internet Council Extraordinary Service Award • Pi Sigma Alpha, the National Political Science Honor Society • Life Member, Kappa Alpha Psi Fraternity, Inc. • Graduate, Leadership New Jersey (Class 2005)